



2009-10  
MONTHLY  
FINANCIAL REPORT

AS OF  
May 31, 2010

Prepared by: Finance

June 15, 2010

Cottonwood Heights

The Honorable Mayor and Members of the City Council:

The financial report for the month ending May 31, 2010 is presented for your review and comment. The Finance department is now working to close fiscal year 2010 and prepare for the annual audit. Several revenues yet to be collected will need to be accrued into fiscal year 2010.

**General Fund – Revenue**

Real Property Taxes – We have received all collection payments from Salt Lake County for the 2009 tax year.

We expect to collect a sizeable amount of delinquencies over the next three months that will be added to the current year's collection bringing total collections close to 99.5 percent of budgeted.

Sales Tax Collections – Collections for the city occur two months behind the merchant's collection. This budgeted revenue has been decreased for an annual expectation of only \$4,160,232, which is 86 percent of prior year collections. Collections are still trending down, yet with three months of collections still to be accounted for we believe collections will exceed the revised budget by as much as 200,000 dollars or more. Sales tax is being reconciled to identify any areas that could improve both understanding and collections. Recently 213 businesses with sales tax numbers were identified as being associated with a local jurisdiction other than Cottonwood Heights. These have now been re-assigned. Most of these businesses do not collect any significant sales taxes.

E911 Emergency Fees – The City continues to receive the E911 revenues generated on telephones within the City boundaries which is passed through to Valley Emergency Communications Center. This revenue will exceed budget by approximately \$80,000 totaling \$288,000 for the year.

Fee-In-Lieu of Property Taxes – Current collections for the fiscal year are now complete. It appears that we will be under budget approximately 28,000 dollars for this account. The 2009 tax year reconciliation will finalize any minor adjustments to this revenue.

Franchise Taxes (Cable TV) – This revenue source reports and pays on a quarterly basis. We have received the 3<sup>rd</sup> quarter payment. This payment equals 78 percent of budget year to date, and we anticipate collecting 10,000 over budget at year end.

Transient Room Tax Collections – This tax collection is reported by entities on the same schedule as general sales tax reporting. Quarterly tax reporting has significantly increased the current balance.

Licenses and Permits – Business Licensing’ appears to be on budget. Animal licensing collections are entering their second year and are less than YTD budget. Building permits are significantly down from budgeted revenues. Road Cuts revenues are billed monthly along with over the counter payments.

Intergovernmental Revenues – Class C road funds are paid bi-monthly and the final payment for FY 2010 has been received and receipted in May. The receipts will exceed budget by \$137,000. Liquor Funds are distributed once a year in December. Other Federal Grants (CDBG) are reimbursed to the City as expenses are submitted for funding. (See also Capital Projects revenue.)

Charges for Service – Zoning revenues are now exceeding budget.

Fines and Forfeitures – Revenues from tickets processed through Holladay Justice court are reconciled quarterly. We bill Holladay City for YTD revenues, offset by our share of expenditures. We continue to receive remaining revenues from Salt Lake County Justice Courts on tickets issued prior to July 1, 2007. Performance bond forfeitures are reconciled and posted as notice is provided.

Miscellaneous/Interest – The interest earnings on our PTIF account with the State Treasurer is split among General Fund and Capital Projects Fund and other designated fund balances. Total earnings in all funds in the PTIF for the fiscal year are \$56,176 less than a third of prior year’s interest. Much of the interest is credited to the Capital Projects Fund balance.

### **General Fund – Expenditures**

General Government – All department expenditures are close to expected budgeted amounts. (See additional data on the Community Events and Project / Program Summary on page 11, which shows expenditures and revenues through May 31, 2010.)

Public Safety - The Public Safety department includes police, fire and ordinance enforcement. The police department is within budget year to date. The fire department is billed quarterly and reflects payments for services through fiscal year-end June 30<sup>th</sup>. Ordinance Enforcement is within budget.

Highways & Public Improvements – Public Works expenditures are exceeding budget slightly. Impact Fee Programs include both Storm Water and Transportation fee projects. The Class C

Road program budget is primarily for street lighting, water and the Salt Lake County Public Works contract.

- Planning - Department expenditures are within budget.
- Business Licensing - Department expenditures are within budget.
- Debt Service - The City has one capital lease for leased public safety vehicles and we made the first annual payment on September 1<sup>st</sup>.
- Inter-governmental - Expenditures are within budget. A payment to Cottonwood Heights Recreation Center has been made for Golden Hills Park.

**General Fund - Other Financing Sources and Uses**

Appropriated Beg Balances – Class C Road funds’ beginning balances have been calculated.

- Impact Fees - Impact fee collections are collected with building permits. Transportation impact fees have been significant and in excess of the expected budget.
- Unreserved General Fund Balance – This balance has been calculated from fiscal year 2009.
- Transfers - Transfers to the Capital Projects fund are budgeted and primarily expended at year-end when available funds are known. The budgeted transfer to Capital Projects has been budgeted at \$1,907,959.

**General Fund – Fund Balance**

Fund Balance - The Beginning Balance Restricted Fund for fiscal year 2010 has been calculated and appears on the financial report. The ending General Fund restricted fund balance will maintain a 6.0 percent balance of \$ 867,694, and the unrestricted balance is \$539,768, which has been included in the amended budget adjustments under other finance sources.

**Capital Projects – Revenue**

- Grants - Last year we received approximately \$1,000,000 in grant revenue for capital projects. We have an additional \$375,000 dollars of grant revenues that will be available for the City’s capital projects, and have added \$145,800 in a new Energy Efficiency Grant. \$38,134 of CDBG funds have been received as reimbursement for work performed in Capital Projects.
- Revenue - Interest calculations are based on the PTIF earnings rate at the State of Utah Treasurer’s Pool account for the City. Interest earnings will be significantly less than budgeted, by approximately \$100,000.

**Capital Projects - Expenditures**

General Government –This budget includes \$5,099,427 for projects and engineering. Various projects are now itemized as line items in this report.

**Capital Projects – Other Financing Sources / Uses**

Transfers from General Fund – The budgeted transfer of \$1,907,959 from the General Fund will be needed to balance this fund and will be made at year end.

Unreserved Capital Projects Beginning Balance – This amount of \$8,260,844 represents the prior year ending balance in the Capital Projects Fund that was carried forward to this year.

Transfer to Reserve – This is a budget to formally reserve \$4,637,713 for use on a City owned office and parks in the future.

**Employee Benefits Fund – an Internal Service Fund**

The purpose of this fund is to pay as you go with regards to employee’s accrued benefits. This report shows the total balance in the PTO liability account and any uses during the reporting period. The year-end calculated amount of the potential future liability for lump sum payouts has been funded. By doing so the City should never find itself with an unexpected or unfunded employee benefit liability. This was funded \$76,898 in FY 2009 based on actual accrued employee PTO (Personal Time Off) and is budgeted to receive an additional \$105,313 funding at year-end. Current fund balance is \$123,667.

**Community Events & Program/Projects Summary**

Attached to this report is the Community Events & Program / Project Summary. This is a brief summary for budgetary review of expenditures by specific program or project with current balances as of the date listed.

Sincerely,



Steve L. Fawcett  
Director of Finance  
Cottonwood Heights  
“City between the Canyons”

COTTONWOOD HEIGHTS  
11 - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING May 31, 2010

REVENUES	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	UNCOLLECTED OR AVAILABLE REMAINING	YTD ACTUAL % OF AMENDED CHANGE
<b>TAXES</b>							
REAL PROPERTY TAXES	\$ 6,500,000	\$ 6,400,000	\$ 19,709	\$ 6,289,623	\$ -	\$ 110,377	98%
GENERAL SALES AND USE TAXES	4,600,000	4,160,232	394,362	3,493,665	-	666,567	84%
E911 EMERGENCY TELEPHONE FEES	204,000	204,000	27,753	223,918	-	(19,918)	110%
FEE-IN-LIEU OF PROPERTY TAXES	500,000	500,000	-	471,803	-	28,197	94%
FRANCHISE TAXES - CABLE TV	245,040	245,040	64,082	191,523	-	53,517	78%
INNKEEPER TAX	25,000	25,000	5,331	21,406	-	3,594	86%
<b>TOTAL TAXES</b>	<b>12,074,040</b>	<b>11,534,272</b>	<b>511,237</b>	<b>10,691,938</b>	<b>-</b>	<b>842,334</b>	<b>93%</b>
<b>LICENSES AND PERMITS</b>							
BUSINESS LICENSES AND PERMITS	250,000	250,000	12,624	254,625	-	(4,625)	102%
BUILDINGS, STRUCTURES AND EQUIPMENT	250,000	250,000	25,695	184,227	-	65,773	74%
ROAD CUT FEES	60,000	60,000	14,175	61,790	-	(1,790)	103%
ANIMAL LICENSES	12,000	12,000	1,057	8,448	-	3,552	70%
<b>TOTAL LICENSES AND PERMITS</b>	<b>572,000</b>	<b>572,000</b>	<b>53,551</b>	<b>509,091</b>	<b>-</b>	<b>62,909</b>	<b>89%</b>
<b>INTERGOVERNMENTAL REVENUE</b>							
FEDERAL GRANTS	65,000	114,369	-	9,102	-	105,266	8%
HOMELAND SECURITY GRANTS	-	80,000	-	-	-	80,000	0%
JUSTICE ASSISTANCE GRANT	-	10,000	-	10,000	-	-	100%
CRIME VICTIM ASSISTANCE GRANT	-	24,354	-	8,758	-	15,596	36%
HIGHWAY SAFETY DUI GRANT	-	10,000	(1,477)	18,425	-	(8,425)	184%
CLASS C ROADS	1,189,500	931,366	186,400	1,068,952	-	(137,586)	115%
LIQUOR FUND ALLOTMENT	40,000	40,000	-	35,236	-	4,764	88%
LOCAL GRANTS	-	6,593	25,038	7,980	-	(1,387)	121%
<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<b>1,294,500</b>	<b>1,216,681</b>	<b>209,960</b>	<b>1,158,453</b>	<b>-</b>	<b>58,229</b>	<b>95%</b>
<b>CHARGES FOR SERVICE</b>							
ZONING AND SUB-DIVISION FEES	50,000	50,000	5,675	100,229	-	(50,229)	200%
SALE OF MAPS AND PUBLICATIONS	150	150	2,067	2,134	-	(1,984)	1423%
<b>TOTAL CHARGES FOR SERVICE</b>	<b>50,150</b>	<b>50,150</b>	<b>7,742</b>	<b>102,364</b>	<b>-</b>	<b>(52,214)</b>	<b>204%</b>
<b>FINES AND FORFEITURES</b>							
COURTS FINES	270,884	270,884	95,525	317,902	-	(47,018)	117%
FORFEITURES	-	-	-	27,206	-	(27,206)	0%
<b>TOTAL FINES AND FORFEITURES</b>	<b>270,884</b>	<b>270,884</b>	<b>95,525</b>	<b>345,108</b>	<b>-</b>	<b>(74,224)</b>	<b>127%</b>
<b>MISCELLANEOUS REVENUE</b>							
INTEREST REVENUES	25,000	25,000	597	13,085	-	11,915	52%
MISCELLANEOUS REVENUES	30,000	30,000	41	29,561	-	439	99%
ACCIDENT REPORT FEES REVENUES	5,000	5,000	466	5,938	-	(938)	119%
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>60,000</b>	<b>60,000</b>	<b>1,104</b>	<b>48,584</b>	<b>-</b>	<b>11,416</b>	<b>81%</b>
<b>TOTAL REVENUES</b>	<b>\$ 14,321,574</b>	<b>\$ 13,703,987</b>	<b>\$ 879,119</b>	<b>\$ 12,855,537</b>	<b>\$ -</b>	<b>\$ 848,451</b>	<b>94%</b>

COTTONWOOD HEIGHTS  
11 - GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING May 31, 2010

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	UNCOLLECTED OR AVAILABLE REMAINING	YTD ACTUAL % OF AMENDED CHANGE
<b>EXPEDITURES</b>							
<b>GENERAL GOVERNMENT</b>							
<b>LEGISLATIVE</b>							
MAYOR & CITY COUNCIL	\$ 519,594	\$ 540,722	\$ 26,500	\$ 433,057	\$ -	\$ 107,665	79%
PLANNING COMMISSION	11,250	5,522	273	3,510	-	2,012	64%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	116,873	105,923	803	70,917	-	35,006	67%
<b>TOTAL LEGISLATIVE</b>	<u>647,717</u>	<u>652,167</u>	<u>27,576</u>	<u>507,484</u>	<u>-</u>	<u>144,683</u>	<u>77%</u>
<b>JUDICIAL</b>							
COURTS & CITY PROSECUTOR & DEFENDER	215,000	215,000	72,708	192,175	-	22,825	89%
<b>TOTAL JUDICIAL</b>	<u>215,000</u>	<u>215,000</u>	<u>72,708</u>	<u>192,175</u>	<u>-</u>	<u>22,825</u>	<u>89%</u>
<b>EXECUTIVE AND CENTRAL STAFF</b>							
CITY MANAGER & GENERAL GOVERNMENT	698,945	741,945	39,850	616,430	-	125,515	83%
<b>TOTAL EXECUTIVE &amp; CENTRAL STAFF</b>	<u>698,945</u>	<u>741,945</u>	<u>39,850</u>	<u>616,430</u>	<u>-</u>	<u>125,515</u>	<u>83%</u>
<b>ADMINISTRATIVE AGENCIES</b>							
FINANCE	182,371	182,371	(32,938)	137,970	-	44,401	76%
ATTORNEY	165,375	195,375	11,449	157,508	-	37,867	85%
TREASURER/BUDGET OFFICER	74,879	101,658	7,935	87,745	-	13,913	86%
ADMINISTRATIVE SERVICES/RECORDER	279,392	302,342	15,561	268,702	-	33,640	89%
ELECTIONS	80,000	49,000	-	49,028	-	(28)	100%
INFORMATION TECHNOLOGY	130,500	126,500	49,108	84,484	-	42,016	67%
<b>TOTAL ADMINISTRATIVE AGENCIES</b>	<u>912,517</u>	<u>957,246</u>	<u>51,115</u>	<u>785,437</u>	<u>-</u>	<u>171,809</u>	<u>83%</u>
<b>TOTAL GENERAL GOVERNMENT</b>	<u>2,474,179</u>	<u>2,566,358</u>	<u>191,249</u>	<u>2,101,527</u>	<u>-</u>	<u>464,831</u>	<u>82%</u>
<b>PUBLIC SAFETY</b>							
POLICE	4,470,330	4,579,225	346,596	4,038,844	30,664	509,718	89%
FIRE	3,077,257	3,077,257	23,408	3,037,380	-	39,877	99%
ORDINANCE ENFORCEMENT	159,929	159,929	10,593	135,082	-	24,847	84%
<b>TOTAL PUBLIC SAFETY</b>	<u>7,707,516</u>	<u>7,816,411</u>	<u>380,597</u>	<u>7,211,306</u>	<u>30,664</u>	<u>574,441</u>	<u>93%</u>
<b>HIGHWAYS AND PUBLIC IMPROVEMENTS</b>							
PUBLIC WORKS (NON-CLASS C)	281,040	281,040	20,284	268,504	-	12,536	96%
IMPACT FEE PROGRAM	60,000	60,000	-	1,760	-	58,240	3%
CLASS C ROAD PROGRAM	1,189,500	1,154,102	77,183	865,818	-	288,284	75%
<b>TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT</b>	<u>1,530,540</u>	<u>1,495,142</u>	<u>97,467</u>	<u>1,136,082</u>	<u>-</u>	<u>359,060</u>	<u>76%</u>
<b>COMMUNITY AND ECONOMIC DEVELOPMENT</b>							
PLANNING	474,866	521,594	44,578	386,923	-	134,670	74%
BUSINESS LICENSING	64,776	64,776	4,848	57,758	-	7,018	89%
<b>TOTAL COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>	<u>539,642</u>	<u>586,370</u>	<u>49,426</u>	<u>444,681</u>	<u>-</u>	<u>141,689</u>	<u>76%</u>

COTTONWOOD HEIGHTS  
11 - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING May 31, 2010

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	UNCOLLECTED OR AVAILABLE REMAINING	YTD ACTUAL % OF AMENDED CHANGE
<b>DEBT SERVICE</b>							
INTEREST AND PRINCIPAL	194,200	194,200	-	194,200	-	-	100%
<b>TOTAL DEBT SERVICE</b>	<u>194,200</u>	<u>194,200</u>	-	<u>194,200</u>	-	-	<u>0%</u>
<b>INTERGOVERNMENTAL EXPENDITURES</b>							
TRANSFER TO CH REC - GOLDEN HILLS PARK	-	35,000	-	35,000	-	-	100%
<b>TOTAL INTERGOVERNMENTAL EXPENDITURES</b>	<u>-</u>	<u>35,000</u>	-	<u>35,000</u>	-	-	<u>100%</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 12,446,077</u>	<u>\$ 12,693,481</u>	<u>\$ 718,739</u>	<u>\$ 11,122,796</u>	<u>\$ 30,664</u>	<u>\$ 1,540,021</u>	<u>88%</u>
<b>EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES</b>	<u>\$ 1,875,497</u>	<u>\$ 1,010,507</u>	<u>\$ 160,381</u>	<u>\$ 1,732,741</u>	<u>\$ (30,664)</u>	<u>\$ (691,571)</u>	<u>169%</u>
<b>OTHER FINANCING SOURCES</b>							
UNRESERVED FUND BEG BAL APPROPRIATED	-	539,768	-	539,768	-	-	100%
RESERVED CLASS C ROADS BEG BAL APPROPRIATED	-	222,736	-	222,736	-	-	100%
IMPACT FEES - CURRENT YEAR COLLECTIONS	60,000	60,000	1,601	50,966	-	9,034	85%
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>60,000</u>	<u>822,504</u>	<u>1,601</u>	<u>813,470</u>	-	<u>9,034</u>	<u>99%</u>
<b>Subtotal Available Revenues &amp; Sources</b>	<u>1,935,497</u>	<u>1,833,011</u>	<u>161,982</u>	<u>2,546,211</u>	<u>(30,664)</u>	<u>(682,537)</u>	<u>139%</u>
<b>OTHER FINANCING USES</b>							
TRANSFER TO CAPITAL IMPROVEMENT FUND	1,935,497	1,907,959	-	-	-	1,907,959	0%
<b>TOTAL OTHER FINANCING USES</b>	<u>1,935,497</u>	<u>1,907,959</u>	-	-	-	<u>1,907,959</u>	<u>0%</u>
<b>CURRENT CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(74,948)</u>	<u>161,982</u>	<u>2,546,211</u>	<u>(30,664)</u>	<u>(2,590,496)</u>	<u>2345%</u>
<b>GENERAL FUND RESTRICTED BALANCE</b>	<u>936,166</u>	<u>867,694</u>	-	<u>867,694</u>	-	-	<u>0%</u>
<b>FUND BALANCE (EXPECTED)</b>	<u>\$ 936,166</u>	<u>\$ 792,746</u>	<u>\$ 161,982</u>	<u>\$ 3,413,905</u>	<u>\$ (30,664)</u>	<u>\$ (2,590,496)</u>	<u>4521%</u>
<b>Fund Balance Detail</b>							
Restricted Fund Balance Ending Prior YE	\$ 936,166	\$ 867,694	\$ 161,982	\$ 867,694	\$ (30,664)	\$ (2,590,496)	100%
Current Change in Unrestricted Fund Balance	-	(74,948)	-	2,546,211	-	-	-

Cottonwood Heights

45 - Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
For the Fiscal Period Ending May 31, 2010

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	UNCOLLECTED OR AVAILABLE REMAINING	YTD ACTUAL % OF AMENDED CHANGE
<b>REVENUES</b>							
ENERGY EFFICIENCY CONSERVATION BG	\$ -	\$ 145,800	-	\$ -	\$ -	\$ 145,800	0%
FEDERAL - CDBG GRANT	-	39,883	-	38,134	-	1,749	96%
STATE GOVERNMENT GRANTS	-	375,000	-	375,000	-	-	100%
INTEREST REVENUES	150,000	150,000	4,746	42,424	-	107,576	28%
<b>TOTAL REVENUES</b>	<b>150,000</b>	<b>710,683</b>	<b>4,746</b>	<b>455,558</b>	<b>-</b>	<b>255,125</b>	<b>61%</b>
<b>EXPEDITURES</b>							
CAPITAL PLAN EXPENDITURES							
PAVEMENT MAINTENANCE	1,200,000	2,485,184	26,029	867,547	-	1,617,637	34%
ADA RAMPS	100,000	100,000	-	50,094	-	49,906	50%
FT UNION LEVEL COURSE	-	145,830	-	35,749	-	110,081	25%
PUBLIC WORKS GIS INVENTORY	25,000	25,000	-	8,258	-	16,742	33%
BUS STOP IMPROVEMENTS	-	7,000	-	-	-	7,000	0%
TRAFFIC CALMING	75,000	75,000	5,446	59,701	-	15,299	80%
TIMBERLINE TRAILHEAD	-	204,739	-	188,355	-	16,384	92%
STORM DRAIN IMPROVEMENTS	302,500	354,654	-	268,412	-	86,242	76%
CROSS GUTTER REPLACEMENT	50,000	50,000	-	26,309	-	23,691	53%
BIG COTTONWOOD CANYON TRAIL	-	743,920	3,078	646,765	-	97,155	86%
PARKS, TRAILS AND OPEN SPACE	75,000	-	-	-	-	-	0%
TRAFFIC SIGNAL UPGRADES	35,000	35,000	300	26,120	-	8,880	75%
STREET LIGHTING PROGRAM	50,000	28,800	-	-	-	28,800	0%
STORM WATER PLAN UPDATE	-	24,168	900	3,750	-	20,418	16%
STORM DRAIN CLEANING & MAINTENANCE	100,000	193,022	9,742	48,209	-	144,813	25%
PARK IMPROVEMENTS	75,000	102,290	1,594	45,380	-	56,910	44%
SIDEWALK REPLACEMENT	100,000	100,000	2,409	40,028	-	59,972	36%
3000 EAST RECONSTRUCTION	140,000	25,779	-	7,150	-	18,629	28%
PARK CENTRE DRIVE LIGHTING	-	148,800	11,546	11,546	-	137,254	8%
CLEAN FUEL VEHICLES PROJECT	-	29,595	-	26,688	-	2,907	90%
MISCELLANEOUS SMALL PROJECTS	225,000	220,646	22,875	98,731	-	121,915	34%
<b>TOTAL EXPEDITURES</b>	<b>2,552,500</b>	<b>5,099,427</b>	<b>83,919</b>	<b>2,458,792</b>	<b>-</b>	<b>2,640,635</b>	<b>46%</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
TRANSFERS FROM GENERAL FUND	1,935,497	1,907,959	-	-	-	1,907,959	0%
UNRESERVED CAPITAL PROJECTS FUND BEGINNING BALANCE	6,245,313	8,260,844	-	8,260,844	-	-	100%
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>8,180,810</b>	<b>10,168,803</b>	<b>-</b>	<b>8,260,844</b>	<b>-</b>	<b>1,907,959</b>	<b>81%</b>
TRANSFER TO RESERVE FOR CITY CENTER & PARKS	5,778,310	4,637,713	-	4,637,713	-	-	100%
<b>TOTAL OTHER FINANCING USES</b>	<b>5,778,310</b>	<b>4,637,713</b>	<b>-</b>	<b>4,637,713</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>\$ 2,402,500</b>	<b>\$ 5,531,090</b>	<b>\$ -</b>	<b>\$ 3,623,131</b>	<b>\$ -</b>	<b>\$ 1,907,959</b>	<b>66%</b>
<b>Fund Balance (Expected)</b>							
<b>UNRESTRICTED FUND BALANCE</b>	<b>\$ 5,778,310</b>	<b>\$ 1,142,346</b>	<b>\$ (79,173)</b>	<b>\$ 1,619,897</b>	<b>\$ -</b>	<b>\$ (477,551)</b>	<b>142%</b>
<b>Restricted Fund - City Center &amp; Parks</b>		<b>\$ 4,637,713</b>		<b>\$ 4,637,713</b>			<b>100%</b>

Cottonwood Heights  
65-Employee Benefits Fund (an Internal Service Fund)  
Statement of Revenues, Expenditures and Changes in Fund Net Assets  
For the Fiscal Period Ending May 31, 2010

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	UNCOLLECTED OR AVAILABLE REMAINING	YTD ACTUAL % OF AMENDED CHANGE
<b>OPERATING REVENUES</b>							
CHARGES FOR EMPLOYEE BENEFITS	\$ 103,813	\$ 103,813	\$ -	\$ -	\$ -	\$ 103,813	0%
	103,813	103,813	-	-	-	103,813	0%
<b>OPERATING EXPENSES</b>							
EMPLOYEE BENEFITS	(105,313)	(105,313)	-	-	-	(105,313)	0%
	(105,313)	(105,313)	-	-	-	(105,313)	0%
	(1,500)	(1,500)	-	-	-	(1,500)	0%
<b>OPERATING INCOME (LOSS)</b>							
	1,500	1,500	88	765	-	735	51%
	-	-	88	765	-	(765)	0%
	\$ 1,500	\$ 1,500	\$ 88	\$ 765	\$ -	\$ 735	51%
	-	-	-	-	-	(765)	0%
	\$ -	\$ -	\$ 88	\$ 765	\$ -	\$ (765)	0%
<b>NON-OPERATING REVENUES</b>							
INTEREST REVENUES	(88,706)	(123,667)	-	-	-	(123,667)	0%
CHANGE IN NON-CURRENT PTO LIABILITY	(105,313)	(105,313)	-	-	-	(105,313)	0%
	-	-	-	(123,667)	-	123,667	0%
	(194,019)	(228,980)	-	(123,667)	-	(105,313)	54%
	\$ -	\$ (228,980)	\$ -	\$ (123,667)	\$ -	\$ (105,313)	54%

NOTE: Balance of Liability Account

NON-CURRENT PTO LIABILITY - BEGINNING  
CALCULATED FUTURE LIABILITY ADDED  
CURRENT FISCAL YEAR BALANCE OF FUND  
NON-CURRENT PTO LIABILITY - ENDING

Activity Code Summary  
As of May 31, 2010

Activity Number	Title	Revenue Budget	Revenue Collections	% Collect	Expenditure Budget	Expenditures	% Expended
200	CDBG - Prior Year	38,134	(38,134)	100%	38,134	38,134	100%
201	CDBG - Current Year	114,369	(20,632)	18%	114,369	41,169	36%
202	Homeland Security Grant (Net Guard)	80,000	-	0%	80,000	9,471	12%
203	Energy Efficiency Conservation BG	145,800	-	0%	214,195	724	0%
204	ZAP Tier II Arts Grant	5,000	(5,000)	100%	5,000	-	0%
211	Arbor Day	-	-	0%	-	-	-
212	Emerg Mgt Planning - Homeland Security	3,500	(3,500)	0%	3,500	5,307	152%
350	Storm Water Impact Fees	30,000	(14,070)	47%	30,000	293	1%
351	Transportation Impact Fees	30,000	(38,312)	128%	30,000	-	0%
402	Citizen CERT Training	-	-	0%	-	-	-
415	Class C Roads	931,366	(1,068,952)	115%	1,154,102	865,818	75%
700	Events - Misc City	-	-	-	12,851	981	8%
703	Events - Haunted City Hall	-	-	-	661	661	100%
705	Events - Sub for Santa	-	-	-	-	-	0%
706	Events - CHAT Swim Meet Sponsorship	-	-	-	500	500	100%
707	Events - CWHPRSA Ice Sheet Logo sponsorship	-	-	-	1,000	1,000	100%
708	Events - CWH Foundation Charity Golf sponsorship	-	-	-	500	500	100%
710	Events - Youth City Council	-	-	-	4,000	3,506	88%
711	Events - City Birthday Party	-	-	-	13,096	13,096	100%
713	Events - Bark in the Park	-	-	-	5,566	10,072	181%
714	Events - Public Safety	-	-	-	-	-	-
716	Events - Easter Egg Hunt	-	-	-	5,000	10,793	216%
718	Events - CWHPRC Adult Tennis Classic sponsorship	-	-	-	1,500	1,500	100%
719	Events - Movie in the Park	-	-	-	3,000	-	0%
720	Events - Earth Day	-	-	-	-	-	-
721	Events - Turkey Day Run	-	-	-	5,000	5,000	100%
722	Events - Relay for Life	-	-	-	850	1,206	142%
724	Events - Buttrville Days	27,430	(27,430)	100%	41,351	68,216	99%
725	Events - History Committee	-	-	-	1,648	-	-
726	Events - Biking Committee	-	-	-	2,100	259	-
727	Events - Arts Council	5,000	(3,600)	0%	11,800	1,200	10%
802	Police - K-9 Funds	-	-	-	-	1,915	-
803	Police - DARE	3,500	(5,111)	146%	5,111	2,168	42%
804	Victims Advocate Funds	24,354	(5,510)	23%	24,354	3,938	16%
806	Justice Assistance Grants	10,000	(10,000)	100%	10,000	-	0%
807	BPV	-	-	-	-	-	-
809	State DUI-OT Grant	10,000	(18,425)	184%	10,000	18,425	184%
811	State EZ Grant-Juvenile Alcohol Enforcement	1,915	(1,915)	100%	1,915	1,915	100%
812	Local - UFA Emergency Kits	1,593	-	0%	1,593	-	0%
813	State - Homeland Security - Pole Cans	7,533	-	0%	7,533	-	0%
911	Police Seisure Funds	60,000	(60,000)	100%	60,000	-	0%
		<u>1,529,493</u>	<u>(1,320,591)</u>	<u>86%</u>	<u>1,900,229</u>	<u>1,107,766</u>	<u>58%</u>

**Capital Projects**

See report on Capital Projects fund 45